

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-1(b)	
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In re: BLOCKFI INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 22-19361 (MBK) Jointly Administered

**SUPPLEMENTAL DECLARATION OF KENNETH J. AULET
REGARDING BROWN RUDNICK LLP'S CONNECTIONS
TO CERTAIN PARTIES IN THE CASES OF BLOCKFI INC., ET AL.**

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019.

I, Kenneth J. Aulet, declare under the penalty of perjury:

1. I am an attorney admitted to practice in the State of New York and am a member of the law firm of Brown Rudnick LLP (“Brown Rudnick”), resident in Brown Rudnick’s New York office at Seven Times Square, New York, NY 10036.

2. I submit this Supplemental Declaration (the “Supplemental Declaration”) in accordance with paragraph 9 of the *Order Authorizing and Approving the Employment and Retention of Brown Rudnick LLP as Counsel for the Official Committee of Unsecured Creditors of BlockFi Inc, et al Nunc Pro Tunc to December 29 2022* [Docket No. 544] (the “Retention Order”), ordering Brown Rudnick to disclose any information that the Court orders to be unredacted through a supplemental declaration.

3. Except as otherwise indicated herein, I have personal knowledge of the matters set forth herein and, if called as a witness, would testify competently thereto.

BACKGROUND

4. On November 28, 2022, the Debtors filed, in the United States Bankruptcy Court for the District of New Jersey (the “Court”), voluntary petitions for relief under Chapter 11 of the Bankruptcy Code.

5. On December 21, 2022, the United States Trustee for the District of New Jersey (the “United States Trustee”) filed the Notice of Appointment of Official Committee of Unsecured Creditors (the “Notice of Appointment”) [Docket No. 130].²

6. Following the Committee’s appointment, on December 29, 2022, the Committee selected Brown Rudnick to serve as its counsel.

² An Amended Notice of Appointment of Official Committee of Unsecured Creditors was filed on December 22, 2022 to reflect certain non-substantive additions. [Docket No. 131].

7. On February 23, 2023, the Court entered the Retention Order approving the *Application for Order Authorizing the Employment and Retention of Brown Rudnick LLP as Counsel for the Official Committee of Unsecured Creditors of BlockFi Inc., et al., Nunc Pro Tunc to December 29, 2022* [Docket No. 400] (the “Retention Application”).

SUPPLEMENTAL DISCLOSURE

8. As disclosed in the Retention Application, Brown Rudnick conducted a review of Brown Rudnick’s connections to certain parties in these cases (the “Connections Check”). The results of the Connections Check are attached as Schedule 2 to Exhibit B of the Retention Application. Certain of Brown Rudnick’s connections in these cases are to parties that at that time were potential M&A counterparties. These potential M&A counterparties were redacted to facilitate a potential sale process of certain or all of the Debtors’ assets.

9. On October 19, 2023, the Court issued an order granting the Debtors’ request to seal individual creditors, clients, equity holders, and current and former employees, and denying its request to seal all corporations and other business entities [Docket No. 1757]. Although this order is specific as to the Debtors’ request, the parties agree that the Committee is to take similar direction therefrom.

10. I now submit this Supplemental Declaration as directed by the Court and as ordered pursuant to paragraph 9 of the Retention Order. Attached hereto as Schedule 1³ is a supplemental connections list (the “Supplemental Connections List”) summarizing the results of the Connections Check as to the previously redacted potential M&A counterparties.

11. As disclosed in the Retention Application, Brown Rudnick previously ran a Connections Check, including as to those parties listed in the Supplemental Connections List, at

³ The disclosures identified in Schedule 1 are as of the date of the Retention Application.

which Brown Rudnick believed that, notwithstanding these connections, Brown Rudnick was a disinterested person and did not hold or represent an interest adverse to the Debtors' estates with respect to the matters for which Brown Rudnick was to be employed, as required by Bankruptcy Code section 328(c). I continue to believe that that statement is true and accurate, including as to the parties disclosed on the Supplemental Connections List.

Pursuant to 11 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Dated: December 12, 2023

/s/ Kenneth J. Aulet
Kenneth J. Aulet

Schedule 1

(Supplemental Connections List)

		Adverse To Or Aligned With Current Or Former Clients In Unrelated Matters (Applicable to Searched Entity or Affiliate of Searched Entity) [X=Yes]			
Individual's First Name	Individual's Last Name/Entity Name	Bankruptcy Role	Current Client [X=Yes]	Former Client [X=Yes]	Searched Entity [X=Yes]
	AB CarVal Investors LP	Potential M&A Transaction Counterparties			x
	Abrams Capital LLC	Potential M&A Transaction Counterparties			x
	Anchorage Capital Group LLC	Potential M&A Transaction Counterparties	x (applicable to affiliate of searched entity)		x
	Angelo Gordon	Potential M&A Transaction Counterparties		x	x
	Apollo Global Management Inc.	Potential M&A Transaction Counterparties			x
	Ares Management Corp.	Potential M&A Transaction Counterparties	x (applicable to affiliate of searched entity)		x
	ARK Investment Management LLC	Potential M&A Transaction Counterparties			x
	Atalaya Capital Management LP	Potential M&A Transaction Counterparties		x	
	Bain Capital LP	Potential M&A Transaction Counterparties			x
	Baupost Group LLC, The	Potential M&A Transaction Counterparties			x
	BC Partners	Potential M&A Transaction Counterparties			x
	Binance US	Potential M&A Transaction Counterparties	x	x (applicable to affiliates of searched entity)	x
	Binance.com	Potential M&A Transaction Counterparties	x	x (applicable to affiliates of searched entity)	x
	BlackRock Inc.	Potential M&A Transaction Counterparties			x
	Blackstone Inc.	Potential M&A Transaction Counterparties	x (applicable to affiliate of searched entity)	x (applicable to affiliate of searched entity)	
	Blue Owl Capital Inc.	Potential M&A Transaction Counterparties			x
	Brigade Capital	Potential M&A Transaction Counterparties	x		x
	Canyon Capital Advisors	Potential M&A Transaction Counterparties			x
	Castlelake	Potential M&A Transaction Counterparties		x	x
	Centerbridge	Potential M&A Transaction Counterparties	x		x
	Cerberus Capital Management	Potential M&A Transaction Counterparties		x	x
	D.E. Shaw	Potential M&A Transaction Counterparties	x		x (applicable to affilite of searched entity)
	Davidson Kempner	Potential M&A Transaction Counterparties	x	x (applicable to affiliate of searched entity)	x (applicable to searched entity and affiliates of searched entity)
	Diameter Capital Partners	Potential M&A Transaction Counterparties			x
	EQT	Potential M&A Transaction Counterparties		x (applicable to affiliate of searched entity)	x
	Fir Tree Partners	Potential M&A Transaction Counterparties		x	x
	Fortress Investment Group	Potential M&A Transaction Counterparties	x (applicable to searched entity and affiliates of searched entity)		x
	Francisco Partners	Potential M&A Transaction Counterparties			x
	Gemini Trust Co.	Potential M&A Transaction Counterparties			x
	Genesis Digital Assets	Potential M&A Transaction Counterparties			x
	GIC Special Opportunities	Potential M&A Transaction Counterparties			x
	GoldenTree Asset Management LP	Potential M&A Transaction Counterparties	x		x
	HPS Investment Partners LLC	Potential M&A Transaction Counterparties			x
	Hudson Bay Capital Management LP	Potential M&A Transaction Counterparties	x		
	Hut 8 Mining	Potential M&A Transaction Counterparties			x
	King Street Capital Management LP	Potential M&A Transaction Counterparties		x	x
	KKR & Co. Inc.	Potential M&A Transaction Counterparties			x
	Macquarie Group Ltd.	Potential M&A Transaction Counterparties	x (applicable to affiliates of searched entity)	x (applicable to affiliate of searched entity)	x
	Magnetar Capital LLC	Potential M&A Transaction Counterparties			x
	Monarch Alternative Capital LP	Potential M&A Transaction Counterparties		x	x
	Morgan Stanley	Potential M&A Transaction Counterparties			x
	NextEra Energy Inc.	Potential M&A Transaction Counterparties			x
	Nixon Peabody LLP	Potential M&A Transaction Counterparties			x
	NYDIG Asset Management LLC	Potential M&A Transaction Counterparties			x

		Adverse To Or Aligned With Current Or Former Clients In Unrelated Matters (Applicable to Searched Entity or Affiliate of Searched Entity) [X=Yes]		
Individual's First Name	Individual's Last Name/Entity Name	Bankruptcy Role	Current Client [X=Yes]	Former Client [X=Yes]
	Oak Hill Capital Management LLC	Potential M&A Transaction Counterparties	x (applicable to affiliate of searched entity)	
	Oaktree	Potential M&A Transaction Counterparties	x (applicable to affiliate of searched entity)	
	P. Schoenfeld Asset Management LP	Potential M&A Transaction Counterparties		x
	Paloma Partners LLC	Potential M&A Transaction Counterparties		x
	Pentwater Capital Management LP	Potential M&A Transaction Counterparties		x
	Redwood Capital Management LLC	Potential M&A Transaction Counterparties		x
	Riot Blockchain Inc.	Potential M&A Transaction Counterparties		x
	SAI.TECH	Potential M&A Transaction Counterparties		x
	Sculptor Capital Management Inc.	Potential M&A Transaction Counterparties	x	x
	Senator Investment Group LP	Potential M&A Transaction Counterparties		x
	Silver Point Capital LP	Potential M&A Transaction Counterparties		x
	SkyBridge Capital	Potential M&A Transaction Counterparties		x
	Talen Energy	Potential M&A Transaction Counterparties		x
	Temasek	Potential M&A Transaction Counterparties		x
	Vistra Group	Potential M&A Transaction Counterparties	x (applicable to affiliate of searched entity)	